

GREATER WARD ONE WATERWORKS DISTRICT
OF LINCOLN PARISH
FINANCIAL STATEMENTS
YEAR ENDING DECEMBER 31, 1988

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 03/28/01

WILLIAM D. EDWARDS, CPA

A PROFESSIONAL CORPORATION
200 RAYMOND DRIVE, SUITE 300
BATON ROUGE, LOUISIANA 70802

Greater Ward One Water District
of Lincoln Parish
Financial Statements
For the Year Ended December 31, 2009

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WILLIAM B. EDWARDS

*Certified Public Accountant
A Professional Accounting Corporation
Member: AICPA / Society of CPAs*

INDEPENDENT AUDITOR'S REPORT

*To the Board of Commissioners
Greater Ward One Waterworks District
of Lincoln Parish, Louisiana*

I have audited the accompanying financial statements of the Greater Ward One Waterworks District of Lincoln Parish, as of and for the year ended December 31, 2009, as listed in the table of contents. These financial statements are the responsibility of the Waterworks' management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and generally accepted governmental auditing standards contained in the Government Auditing Standards - Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

My audit was conducted for the purpose of forming an opinion on the financial statements of Greater Ward One Waterworks District of Lincoln Parish, taken as whole. The accompanying schedule of Federal financial assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as whole.

In my opinion, the financial statements referred to above present fairly, in material aspects, the financial position of the Greater Ward One Waterworks District of Lincoln Parish, as of December 31, 2009, and the results of its operations and the changes in financial position of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

William B. Edwards
Baton Rouge, Louisiana
February 20, 2010

Greene-Ward One Waterworks District
 Off-Balance Sheet
 Combined Balance Sheet - Proprietary Fund Type
 As of December 31, 2008

	December 31, 2008	December 31, 2007
CURRENT ASSETS		
Cash	\$175,407	\$209,668
Receivables	20,628	20,086
Accrued Receivables	12,360	19,079
Prepaid expenses	6,800	3,156
TOTAL CURRENT ASSETS	<u>215,195</u>	<u>251,989</u>
RESTRICTED ASSETS		
Real Estates Accounts	\$1,888	\$1,888
Customer Deposit Account	50,762	45,185
Depreciation Reserve Account	188,176	181,070
Construction Checking Account	0	1,709
TOTAL RESTRICTED ASSETS	<u>240,726</u>	<u>230,852</u>
Property, Plant, & Equipment	<u>1,136,550</u>	<u>1,138,150</u>
TOTAL ASSETS	<u>\$1,732,471</u>	<u>\$1,761,091</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$6,340	\$6,686
Payroll taxes payable	1,000	2,881
Notes taxes payable	0	624
TOTAL CURRENT LIABILITIES	<u>7,340</u>	<u>10,191</u>
Current Liabilities - from Restricted Assets		
Cashless Deposits	44,844	46,883
Accrued interest payable	41,398	46,713
Current portion of Long-Term Debt	<u>87,600</u>	<u>75,000</u>
Total liabilities - payable from Restricted Assets	<u>173,842</u>	<u>168,596</u>
Long-Term Liabilities Revenue Bonds Payable	<u>911,431</u>	<u>1,629,701</u>
TOTAL LIABILITIES	<u>1,105,273</u>	<u>1,798,297</u>
NET EQUITY		
Contributed Capital	196,000	196,000
Retained earnings		
Reserved for Debt Retirement	283,369	283,369
Unreserved	<u>283,228</u>	<u>285,228</u>
Total Retained Earnings	<u>566,597</u>	<u>568,597</u>
TOTAL NET EQUITY	<u>769,897</u>	<u>764,794</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$1,732,471</u>	<u>\$1,761,091</u>

See accompanying auditor's report and notes to the financial statements.

Greater Westing Waterworks District
Of Lincoln Parish
Combined Statement of Revenues, Expenses, & Changes in
Retained Earnings - All Proprietary Fund Types
For The Year Ended December 31, 2000

	December 31, 2000	December 31, 1999
OPERATING REVENUES		
Charge for services - Water revenue	\$132,940	\$122,865
Miscellaneous revenues		
Meter tags	21,240	18,772
Miscellaneous	12,273	1,877
Total miscellaneous revenues	33,513	20,649
TOTAL OPERATING REVENUES	166,453	143,514
OPERATING EXPENSES		
Accounting	3,691	3,758
Advertising	142	111
Audit	1,454	1,475
Auto-allowance	5,823	6,805
Bank service charges	110	258
Communication's Fee	1,880	1,880
Chemicals	2,723	3,158
CatalT Fee	0	758
Depreciation	53,325	59,044
Dues and subscriptions	180	380
Employees	449	404
Engineering	1,886	2,163
Insurance	18,201	8,924
Insurance-Group	8,382	6,716
Insurance-Workers' Compensation	3,387	5,609
Meter Readings	0	3,240
Meter Tags	4,313	6,789
Miscellaneous	562	99
Office supplies	8,419	787
Outside Services	208	0
Permits	513	478
Postage	2,408	2,599
Repairs and maintenance-Auto	0	803
Repairs and maintenance-Lines	1,184	4,353
Repairs and maintenance-Building & Grounds	1,818	3,872
Repairs and maintenance-Works	19,847	25,877
Rent	474	0
Salaries	77,078	61,878

(Continued)

Greater Ward Oak Waterworks District
of Lincoln Parish
Combined Statement of Revenues, Expenses, & Changes in
Retained Earnings - All Proprietary Fund Types
For The Year Ended December 31, 2009

	December 31, 2009	December 31, 1999
Supplies	23,546	30,496
Taxes-payroll	6,203	5,153
Taxes-water tax	18,381	9,008
Taxes - Other	4,089	8
Tarrent and maintenance	795	48
Utilities and telephone	58,621	51,787
TOTAL OPERATING EXPENSES	111,635	106,492
OPERATING INCOME	56,551	73,326
NONOPERATING REVENUE (EXPENSES)		
Interest Income	23,183	18,379
Interest Expense	(59,218)	(60,318)
TOTAL NONOPERATING REVENUE (EXPENSES)	(36,035)	(41,939)
NET INCOME (LOSS)	20,516	(8,613)
PRIOR YEAR ADJUSTMENT TO RETAINED EARNINGS	6,111	
RETAINED EARNINGS, BEGINNING	69,861	417,485
RETAINED EARNINGS, ENDING	96,488	508,861

See accompanying auditor's report and notes to the financial statements.

GREATER WARD ONE WATERWORKS DISTRICT
Combined Statement of Revenue, Expenditures, and
Changes in Fund Balance - (Budget and Actual)
GAAP Basis - General Fund
For the year ended December 31, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES			
Water revenue	\$371,314	\$374,563	\$3,249
Motor Tags	15,000	22,241	7,241
Miscellaneous	3,500	12,721	9,221
TOTAL OPERATING REVENUES	389,814	409,525	19,711
EXPENSES			
Accounting	2,750	3,091	(341)
Advertising	100	142	(42)
Audit	3,500	1,454	2,046
Auto Allowance	6,000	3,825	2,175
Bank service charges	0	130	(130)
Consultant's Fees	1,800	3,800	(2,000)
Chemicals	4,800	2,715	2,085
Electric expense	1,500	0	1,500
Depreciation	52,000	52,375	(375)
Fees & Subscriptions	200	180	20
Employee Training	750	440	310
Engineering	1,000	1,880	(880)
Insurance	8,000	14,211	(6,211)
Insurance - Group	6,200	8,000	(1,800)
Insurance - Workman's Comp	4,900	5,287	(387)
Motor Tags	1,600	4,215	(2,615)
Miscellaneous	500	762	(262)
Office Supplies	2,500	4,425	(1,925)
Outside Services	0	700	(700)
Permit	0	135	(135)
Postage	1,800	2,600	(800)
R & M - Lines	15,000	1,100	13,900
R & M - Mfg & Grounds	700	1,075	(375)
R & M - Wells	15,000	15,947	(947)
Rent	0	475	(475)
Salaries	80,387	71,878	8,509
Supplies	15,000	21,546	(6,546)
Taxes - Payroll	9,000	6,243	2,757
Taxes - Sales Tax	9,000	10,750	(1,750)
Taxes - Other	0	4,889	(4,889)
Training Fees	100	0	100

(Continued)

GREATER WARD-OGDEN WATERWORKS DISTRICT
 Condensed Statement of Revenue, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 GAAP Basis - General Fund
 For the year ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Taxes	680	795	(115)
Utility & Telephone	22,608	26,631	(4,023)
TOTAL EXPENSES	<u>23,288</u>	<u>27,426</u>	<u>(4,138)</u>
OPERATING INCOME	51,673	56,931	5,258
NONOPERATING REVENUE (EXPENSES)			
Interest income	13,808	23,162	9,354
Interest expense	(25,800)	(18,218)	7,582
TOTAL NONOPERATING REVENUE (EXPENSES)	<u>(11,992)</u>	<u>4,944</u>	<u>16,936</u>
NET INCOME (LOSS)	39,681	61,879	22,198
Prior Year Adjustment to Retained Earnings	0	6,111	6,111
RETAINED EARNINGS, BEGINNING	<u>408,661</u>	<u>408,661</u>	<u>0</u>
RETAINED EARNINGS, ENDING	<u>\$429,574</u>	<u>\$475,887</u>	<u>\$46,313</u>

See accompanying auditor's report and notes to the financial statements.

Greater West Ches. Watersheds District
Of Lincoln Parish
Statements of Cash Flows - Unrestricted
Years Ended December 31, 2008 and 1999

	December 31, 2008	December 31, 1999
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Income	\$58,991	\$13,324
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	52,325	39,044
Changes in Working Capital:		
Accounts Receivable - Trade	(268)	(2,837)
Accrued Accounts Receivable	(1,991)	1,805
Prepaid Expense	(398)	(852)
Accounts payable	254	1,508
Payroll taxes payable	(143)	623
Sales taxes payable	8	54
NET CASH (USED BY) OPERATING ACTIVITIES	<u>111,548</u>	<u>82,313</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Additions to Property, Plant, & Equipment	(5,335)	(70,386)
Principal Paid on Notes	(79,633)	(77,992)
Interest Paid on Notes	(59,218)	(66,335)
Decrease (Increase) in current portion of long-term debt	<u>8</u>	<u>382</u>
NET CASH (USED BY) FINANCING ACTIVITIES	<u>(94,508)</u>	<u>(148,332)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Prior Year Adjustment	6,311	
Net increase in restricted assets	(182,893)	(21,348)
Net increase (decrease) in current liabilities payable from restricted assets	(2,252)	4,531
Interest on interest-bearing activities	<u>23,062</u>	<u>18,379</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(175,872)</u>	<u>1,339</u>
NET INCREASE IN CASH	<u>(168,711)</u>	<u>(65,679)</u>
CASH AT BEGINNING OF YEAR	<u>228,648</u>	<u>229,667</u>
CASH AT END OF YEAR	<u><u>\$159,937</u></u>	<u><u>\$163,988</u></u>
SUMMARY		
Operating account	\$171,807	\$228,648
Restricted	<u>188,784</u>	<u>273,681</u>
	<u><u>\$360,591</u></u>	<u><u>\$502,329</u></u>
Expenditures for interest - cash basis	<u><u>\$58,218</u></u>	<u><u>\$63,131</u></u>
Expenditures for taxes - cash basis	<u><u>\$18,169</u></u>	<u><u>\$16,583</u></u>

See accompanying auditor's report and notes to the financial statements.

**Greater Ward One Waterworks District
of Lincoln Parish
Notes to Financial Statements
For the Year Ended December 31, 2008**

The accounting and reporting policies of the Greater Ward One Waterworks District of Lincoln Parish conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:317 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Audit of State and Local Government Units*.

The following notes to the financial statements are an integral part of the Waterworks' Financial Statements.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The Greater Ward One Waterworks District of Lincoln Parish was organized in 1907 as a political subdivision of Lincoln Parish to provide water usage and service to the residents of Greater Ward One of Lincoln Parish.

This report includes all funds and account groups which are controlled by or dependent on the Board of Commissioners. Control by or dependence on the Board of Commissioners is determined on the basis of a budget adoption, authority to issue or receive debt financing, election or appointment of the Board of Commissioners, and other general oversight responsibilities.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the Greater Ward One Waterworks District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. Each fund is accounted for by a separate set of self-balancing accounts that comprise assets, liabilities, fund balance, revenues, and expenditures/expenses. The individual fund accounts for the governmental resources allocated at any time for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions.

The funds presented in the financial statements are described as follows:

Proprietary Fund Types - Enterprise Fund

This fund accounts for operations that are organized to be self-supporting through user charges. This fund is established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on continuing basis be financed or recovered primarily through user charges.

C. BASIS OF ACCOUNTING

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Interest on revenue bonds, proceeds of which are used in financing the construction of certain assets, is capitalized during the construction period and of interest on the issuance of unexpended bond proceeds.

D. FUNDITARY DATA

The District adopted a budget for the fiscal year ended December 31, 2008 for the proprietary fund. The District follows the following procedure in establishing the budgetary data reflected in the financial statements. During the September meeting, the clerk submits to the board of aldermen a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed

Greater Ward One Waterworks District
of Lincoln Parish
Notes to Financial Statements
For the Year Ended December 31, 2000

expenses and the means of financing them. During the November meeting, the budget is legally enacted through passage of an ordinance. The public is invited to attend all meetings. The clerk is authorized to transfer budgeted amounts between departments within the fund; however, any revisions that alter the total expenses of the fund must be approved by the board of aldermen. Appropriations lapse at the end of the year.

II. ASSETS, LIABILITIES AND FUND EQUITY

1. Receivables

All receivables are reported at their gross value. The District uses the direct charge off method for uncollectible accounts rather than an allowance for such losses.

2. Restricted Assets

Enterprise Funds, based on certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt.

3. Property, Plant & Equipment

Property, plant and equipment acquired for proprietary funds are capitalized. Property, plant and equipment are stated at cost. When cost could not be determined from the available records, estimated historical cost was used to record the estimated value of the assets. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer. Depreciation of undervalued fixed assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the proprietary fund balance sheet. Depreciation has been provided over the estimated useful lives using the straight-line method of depreciation. The estimated useful lives are as follows:

Equipment and Vehicles	- 40 Years
Improvements	- 15 Years
Building	- 20 Years
Equipment	- 3-7 Years

4. Long-Term Debt

Long-term liabilities for revenue bonds are reported in the appropriate Enterprise Fund.

5. Fund Equity

Unreserved fund earnings for proprietary funds represent the net assets available for future operations or distribution. Reserved fund earnings for proprietary funds represent the net assets that have been legally identified for specific purposes.

**Greater Ward One Waterworks District
of Lincoln Parish
Notes to Financial Statements
For the Year Ended December 31, 2008**

F. REVENUES AND EXPENSES

Revenues and expenses of proprietary funds are recognized in essentially the same manner as in commercial accounting. Some prior year balances may have been reclassified to conform with the current year presentation.

G. COMPARATIVE DATA

Comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

**H. ACCUMULATED UNPAID VACATION, SICK PAY
AND OTHER EMPLOYEE BENEFITS**

Accumulated vacation, sick pay and other employee benefits are not material and are therefore not accrued.

I. RETIREMENT AND PENSION BENEFITS

No employer provided retirement or pension benefits are provided.

J. TOTAL COLUMN

The Combined Financial Statements include a total column that is described as memorandum only. Data in these columns do present financial position, results of operations, and changes in financial position in conformity with generally accepted accounting principles as there are no interfund transactions to be eliminated.

3. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY

COMPLIANCE WITH BOND COVENANTS - There are a number of limitations and restrictions contained in the various bond indentures. The District is in compliance with all significant limitations and restrictions.

3. CASH AND INVESTMENTS

At December 31, 2008, the District has cash and cash equivalents (bank balances) totaling \$3,52,721 as follows:

Demand deposits	\$3,50,617
Time deposits	<u>2,114</u>
Total	<u>\$3,52,731</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent/bank (the market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent). These securities are held in the name of the pledging fiscal agent/bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 2008, the District has \$3,54,878 in deposits/collected bank balances). These deposits are uncollateralized risk by \$474,868 of Federal deposit insurance and \$194 of pledged securities held by the custodial bank in the name of the fiscal agent/bank. (GASB Category 3). The District has a balance in excess of FDIC coverage and pledged securities in one bank that it is at risk for.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 38:1225 imposes a statutory requirement on the custodial bank to

Greater Ward One Waterworks District
of Lincoln Parish
Notes to Financial Statements
For the Year ended December 31, 2000

advertise and sell the pledged securities within 10 days of being notified by the district that the fiscal agent has failed to pay deposited funds upon demand.

3. PROPERTY, PLANT AND EQUIPMENT

A summary of property, plant and equipment of proprietary funds is presented below:

	Balance December 31, 1999	Adjustments	Additions	Deletions	Balance December 31, 2000
Land	\$40,648				\$41,648
Tanks and wells	1,649,211				1,649,211
Machinery & equipment	70,497	10,268	1,793		82,558
Buildings	59,817	(10,268)			49,549
Automobiles	15,417				14,932
Subtotal	1,845,473		1,793	0	1,848,159
Less accumulated depreciation	(888,272)		(211,501)		(1,099,773)
Total	\$957,201	\$0	\$95,800	\$0	\$1,053,001

4. LONG-TERM DEBT

The following is a summary of the District's long-term debt transactions for the year ended December 31, 2000:

	Water Revenue Bond
Debt Outstanding at December 31, 1999	\$1,058,766
Revenue Bond Proceeds	0
Repayments	(15,835)
Debt Outstanding at December 31, 2000	\$1,042,931

Revenue bonds payable at December 31, 2000, are comprised of the following individual issues:

	Outstanding 12/31/00
Water Revenue Bonds \$175,200 1979 Water Revenue Bonds dated 1-12-79, due in annual installments of \$2,000 to \$5,000 through January 1, 2002, interest at 5%.	\$121,800

Greater Ward One Waterworks District
of Lincoln Parish
Notes to Financial Statements
For the Year Ended December 31, 2000

	<u>Outstanding 12/31/00</u>
\$151,808 1982 Water Revenue Bonds dated 4-7-82, due in annual installments of \$3,000 to \$9,000 through January 1, 2007, interest at 7%.	76,898
\$488,000 1989 Water Revenue Bonds dated 1-28-89, due in annual installments of \$43,351 through January 1, 2020, interest at 6%.	188,218
\$288,000 1997 Water Revenue Bonds dated 4-1-97, due in annual installments of \$6,354 to \$14,590 through March 28, 2027, interest at 5.5%.	<u>177,813</u>
Total	<u>\$1,092,929</u>

The annual requirements to amortize all bonded debt outstanding as of December 31, 2000 including interest payments of \$1,176,239 are as follows:

2001	\$48,094
2002	68,132
2003	87,865
2004	87,811
2005	87,140
Thereafter	<u>1,778,268</u>
Total	<u>\$1,268,266</u>

All outstanding revenue bonds are secured by a first lien on revenues earned by Enterprise Funds. All revenues are defined in the revenue bond agreement.

6. FLOW OF FUNDS: RESTRICTIONS ON USE - UTILITIES REVENUES

Water Revenue Funds Under the terms of the bond indenture on outstanding Water Revenue Bonds, all income and resources (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Water Utility System are pledged and dedicated to the redemption of said bonds, and are to be set aside into the following special funds:

All of the revenue earned by the District from the operation of the waterworks system (the "System"), must be deposited Monday in the Waterworks Revenue Fund. Money in the Waterworks Revenue Fund shall be first used for the payment of all operating and necessary expenses of operating and maintaining the System, and all payments required in connection with the outstanding Revenue Bonds payable from the revenues of the System.

Furthermore, there will be set aside into a "Principal and Interest Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds. Such transfer shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.

**Greene Wood-Oak Waterworks District
of Lincoln Parish
Notes to Financial Statements
For the Year Ended December 31, 2008**

There shall also be set aside into a "Reserve Fund" an amount equal to 2% of the amount to be paid into the "Sinking Fund", until there is on deposit an amount equal to \$83,804. This amount represents the maximum principal and interest requirements in any one maturity year.

Funds will also be set aside into a "Depreciation Fund" at the rate of \$444 per month.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

7. FUND EQUITY

Reserve of Retained Earnings

Reservations of retained earnings of Enterprise Funds are created by increases in assets restricted for debt service. These increases result from earnings on restricted assets and other interfund transfers to restricted accounts. Earnings on restricted assets are included in net income of the Enterprise Funds. When reserved retained earnings are incurred there is an equal reduction to the portion of retained earnings that is unreserved.

Reserve for debt service was created in conjunction with the issuance of revenue bonds and is funded by initial deposits from the proceeds of such bonds and by transfers from the revenue accounts based deposits on assets held by the Enterprise Funds that are restricted for debt service. The purpose of the reserved retained earnings is to service the revenue bonds.

8. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

Litigation

There are no pending or threatened litigation at this time as advised by the District's attorney.

9. OTHER RELEVANT INFORMATION

The commissioners are appointed by the Lincoln Parish Police Jury. Police Jury, based upon recommendations by the water district. The water district is a chartered political subdivision of the State of Louisiana which operates independent of the Lincoln Parish Police Jury aside from the selection of commissioners.

2008 Board of Commissioners and per diem payments received are as follows:

Baker Hampton - President	Expires	January 23, 2009	\$368
P. J. Armond - V. Pres.	Expires	September 23, 2008	368
Bryan Pyant	Expires	August 22, 2008	368
Kath Barica	Expires	January 12, 2009	368
Mike Hadden	Expires	September 24, 2008	368
Total			<u>\$1,800</u>

Greater West Oak Watersheds District
of Lincoln Parish
Notes to Financial Statements
For the Year Ended December 31, 2000

18. PRIOR PERIOD ADJUSTMENT

The Proprietary Fund beginning retained earnings was adjusted due to a prior period adjustment, as follows:

December 31, 1999 ending balance	\$406,881
Adjustment - prior period	<u>6,111</u>
January 1, 2000 beginning balance	<u>\$412,992</u>

Greater West One Waterside District
 Of Lincoln Parish
 Schedule of Changes in Assets Restricted
 Revenue Bond Debt Service
 For the Year Ended December 31, 2008

	RESERVE FUNDING	CLASSIFIED LIABILITY	DEPRECIATION RESERVE	BOND AND INTEREST REQUIREMENTS	TOTAL
Balance, 12/31/99	\$81,844	\$46,183	\$147,072	\$2,792	\$277,891
RECEIPTS					
Deposits		9,847			9,847
Transfer from operating			82,980	65,281	148,261
Interest earned		171	18,780	486	19,437
Total cash receipts	0	10,018	101,760	65,767	177,545
Total available	81,844	56,201	248,832	66,447	453,324
DISBURSEMENTS					
Refunds		(3,739)			(3,739)
Transfers to other accounts				(66,482)	(66,482)
Payment of principal and interest					0
Total disbursements	0	(3,739)	0	(66,482)	(70,221)
Balance, 12/31/00	\$81,844	\$52,462	\$248,832	\$0	\$383,138

**GREATER WARD ONE WATERWORKS DISTRICT
OF LINCOLN PARISH
SCHEDULE OF INSURANCE IN FORCE
DECEMBER 31, 2008**

Business Auto

Agent : Louisiana Insurance
Services, Inc.

Insurer : Commercial Union

Policy No. : CBT525541

Coverage

\$ 4,000

Effective Date : 8-6-00

Date Expires : 8-6-01

Annual Premium : \$ 68

Property Insured

Right-of-way

General and Commercial Liability Coverage

Agent : Louisiana Insurance
Services, Inc.

Insurer : Commercial Union

Policy No. : AEE480598

Effective Date : 9-28-00

Date Expires : 9-28-01

Annual Premium : \$3,542

Coverage

\$2,000,000

\$1,000,000 limit

\$ 507,500

\$ 100,000

\$ 50,000

Property Insured

General Liability

Boiler & Machinery, Mechanical Breakdown

Plant and Equipment Damage

Employee Dishonesty

Employee Dishonesty, Hartford Supplement

Public Officials Liability Policy

Agent : Cio Pro Underwriting

Insurer : National Casualty Co.

Policy No. : P01-584189

Effective Date : 9-28-08

Date Expires : 9-28-11

Annual Premium : \$ 1,000

Coverage

\$1,000,000

Insured

Board Elected & Candidates

WILLIAM D. EDWARDS

*Certified Public Accountant
A Professional Accounting Corporation
Member: AICPA / Society of CPAs*

ALERTON'S REPORT ON SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

**Board of Commissioners
Greene Ward One Waterworks District
of Lincoln Parish**

I have audited the financial statements of Greene Ward One Waterworks District of Lincoln Parish, for the year ended December 31, 2000, and have issued my report thereon dated February 28, 2001. My audit of such financial statements was made in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in the Standards for Audits of Governmental Organizations, Programs, Activities, and Functions, issued by the U.S. General Accounting Office, and accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

My audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.


Kenner, Louisiana
February 28, 2001

Greene Ward One Waterworks District
of Lincoln Parish
Schedule of Federal Financial Assistance
For The Year Ended December 31, 2000

GRANTOR/PROGRAM TITLE	Loan Number	Loan Balance 12-31-00
OTHER FEDERAL ASSISTANCE		
DEPARTMENT OF AGRICULTURE		
GUARANTEED LOANS		
Farmers Home Administration	91.03	\$121,600
Farmers Home Administration	91.03	56,000
Farmers Home Administration	91.06	580,250
Farmers Home Administration	91.07	239,814
		<hr/>
Total Federal Assistance		\$1,009,872

GREATER WARD ONE WATERWORKS DISTRICT
OF LINCOLN PARISH
NOTES TO SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
DECEMBER 31, 2000

1. SCOPE OF ALERT PURSUANT TO OMB CIRCULAR A-123

All Federal assistance of the Greater Ward One Waterworks are included in the scope of the OMB Circular A-123 audit (the "single audit").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal financial assistance has been prepared on the accrual basis of accounting.

3. LOAN BALANCES

The loan balance represents the outstanding amount of federal guaranteed loans as of December 31, 2000.

4. FINDINGS OF NONCOMPLIANCE

There was one Noncompliance finding, and no Internal Control Findings.

WILLIAM D. EDWARDS

Certified Public Accountant
A Professional Accounting Corporation
Member: AICPA (Society of CPAs)

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
Greater Ward One Waterworks District
of Lincoln Parish

I have audited the general purpose financial statements of Greater Ward One Waterworks District of Lincoln Parish as of and for the year ended December 31, 2009, and have issued my report thereon dated February 28, 2011. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Greater Ward One Waterworks District of Lincoln Parish's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have indirect and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of Findings and questioned costs as item 80-1.

Internal Control Over Compliance

In planning and performing my audit, I considered Greater Ward One Waterworks District of Lincoln Parish's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe none of the reportable conditions described is a material weakness.

This report is intended solely for the information and use of management and federal auditing agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

William P. Howard

Houma, Louisiana

February 20, 2000

Greater Ward One Wastewater District
of Lincoln Parish
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2000

I have audited the financial statements of Greater Ward One Wastewater District of Lincoln Parish as of and for the year ended December 31, 2000, and have issued my report thereon dated February 28, 2001. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. My audit of the financial statements as of December 31, 2000 resulted in an unqualified opinion.

A. Summary of Audit Results

1. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses ☐ Yes ☒ No Reportable ☐ Yes ☒ No

Compliance

Compliance Material to Financial Statements ☒ Yes ☐ No

2. Federal Awards

Internal Control

Material Weaknesses ☐ Yes ☒ No Reportable ☐ Yes ☒ No

Type of Opinion On Compliance
For Major Programs

Unqualified ☐ Qualified ☐
Disclaimer ☐ Adverse ☐

Are their findings required to be reported in accordance with Circular A-133, Section 3.16(a)?

☐ Yes ☒ No

3. Identification of Major Programs

CFDA Number(s)

Name of Federal Program (or Cluster)

NA

Dollar threshold used to distinguish between Type A and Type B Programs: \$380,000

Is the audited a "low-risk" audited, as defined by GMB Circular A-337? ____ Yes ____X__ No

B. Financial Statements Findings

00-1. This District did not have adequate collateralization on one of it's bank accounts.

Recommendation: Recommend that the District Enquire of the financial institutions regarding adequate coverage.

Response: We concur and will regulate all bank account balances in excess of a 100K and collateralize them.

C. Federal Award Findings and Questioned Costs

None

Greater Ward One Wasteworks District
of Lincoln Parish
Summary of Prior Year Findings
For the Year Ended December 31, 2000

A. INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

None

B. INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

None

C. MANAGEMENT LETTER

None

CORRECTIVE ACTION PLAN
For the Year Ended December 31, 2000

Greater Ward One Waterworks District of Lincoln Parish hereby submits the following corrective action plan as referenced in the Schedule of Findings and Questioned Costs:

00-1. See Schedule of Findings and Questioned Costs - Section B.